PAYDEN GLOBAL EMERGING MARKETS BOND FUND

Payden Global Funds plc

28 February 2026

Objective

The Fund will seek to maximise total return by investing in a wide variety of investment-grade and below-investment-grade debt instruments and income-producing securities.

Investment Features

- Investments will primarily consist of securities of government and corporate issuers located in the emerging markets of Latin America, Asia and Europe.
- Investments will be denominated in US dollars, euro and emerging-markets local currencies. The latter will be mostly unhedged and will fluctuate around a central allocation of 50%.
- The Fund has been classified as a financial product subject to Article 8 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088.

Fund Risks and Rewards

» Actively managed by Payden & Rygel with more than 20 years' experience of managing institutional emerging-markets fixed-income accounts.
» Fund inception 15 Jul 2002.
» Global markets experience.
» KIID SRRI: 4/PRIIPs KID SRI: 3.

OVERALL MORNINGSTAR RATING™[1]

OVERALL: ★★★

OVERALL RATING OUT OF 194 GLOBAL EMERGING MARKETS BOND - GBP HEDGED FUNDS AS OF 28-02-26

FUND DESCRIPTION FOR GBP ACCUMULATING

ISIN NUMBER	IE00B019X515
SEDOL NUMBER	B019X51
TICKER	PGEMBSA
FUND SHARE CLASS INCEPTION	17 May 2010
IRISH STOCK EXCHANGE LISTED	Yes
UCITS COMPLIANT	Yes
LIQUIDITY	Daily
HEDGED	No
MINIMUM INVESTMENT*	£1,000,000
OVERALL FUND AUM	$183.5 Million
TOTAL PAYDEN EMERGING MARKETS STRATEGY AUM *(as of 31 December 2025)*	$12.0 Billion

** The minimum initial investment can be reduced at the Directors' discretion.*

Performance[2] (Percent, Net of Fees)

	1 MONTH	3 MONTH	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS	INCEPTION 17 MAY 2010
PAYDEN GLOBAL EMERGING MARKETS BOND FUND - GBP	2.39	3.63	2.93	13.68	10.03	2.21	3.47	3.28
BLEND 50% JP MORGAN EMBI GLOBAL DIVERSIFIED BOND INDEX GBP HEDGED/ 50% JP MORGAN GBI-EM GLOBAL DIVERSIFIED TAX ADJUSTED INDEX GBP UNHEDGED[3]	2.38	3.12	2.78	12.64	9.37	1.59	3.03	3.38

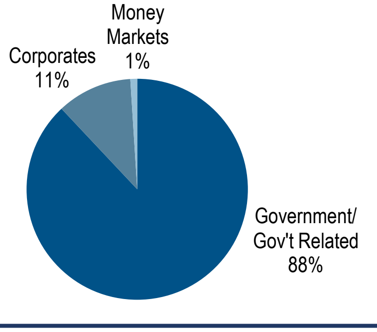
Past performance does not predict future returns.

Calendar-Year Returns (Percent, Net of Fees)

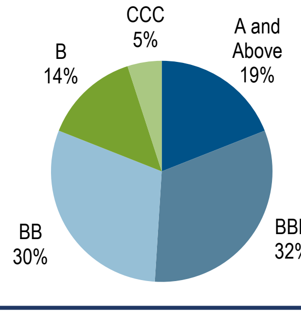
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
PAYDEN GLOBAL EMERGING MARKETS BOND FUND - GBP	13.28	4.36	10.74	-16.97	-3.67	2.31	13.89	-9.20	12.60	10.80
BLEND 50% JP MORGAN EMBI GLOBAL DIVERSIFIED BOND INDEX GBP HEDGED/ 50% JP MORGAN GBI-EM GLOBAL DIVERSIFIED TAX ADJUSTED INDEX GBP UNHEDGED[3]	12.43	3.34	10.32	-17.31	-4.26	3.09	12.44	-6.64	10.56	9.92

Portfolio Characteristics

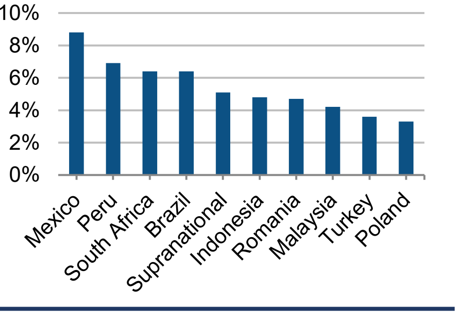
Sector Allocation



Credit Allocation



Top-10 Country Allocation



PAYDEN GLOBAL EMERGING MARKETS BOND FUND

Payden Global Funds plc

Investment Manager

Payden & Rygel is one of the largest privately-owned global investment firms. Founded in Los Angeles in 1983, we have served the needs of institutional and individual investors for over 40 years. We offer a wide array of investment strategies and vehicles, including fixed-income, equity, and balanced portfolios, which can be accessed through separately managed accounts as well as comingled funds. We are committed to providing investment solutions focused on each client's specific needs and objectives.

Offices: London, Milan, Los Angeles & Boston
Founded: 1983
Assets Under Management: $166.6 Billion
As of 31 December 2025

For more information, please contact

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FUND ANALYTICS	
YIELD TO MATURITY	7.36%
EFFECTIVE DURATION (YEARS)	6.1
AVERAGE FUND CREDIT RATING	BBB-
NUMBER OF ISSUERS	102
EXPENSES	
MANAGEMENT FEE	0.50%
MAXIMUM TOTAL EXPENSE RATIO (TER) CAPPED AT	0.66%
INITIAL CHARGE	NONE
REDEMPTION FEE	NONE

AVAILABLE CURRENCY SHARE CLASSES

CURRENCY	ISIN	TICKER	HEDGED
CHF Accumulating	IE00B1Y4M427	PARGSAC	No
EUR Accumulating	IE00B04NLM33	PARGEME	No
EUR Distributing	IE00B617N244	PGEMBED	No
GBP Accumulating	IE00B019X515	PGEMBSA	No
USD Accumulating	IE0030928885	PARGEMD	No

Other currency share classes available on request.

Marketing communication.

[1] For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.

[2] Returns less than one year are not annualised. Performance does not take account of the commissions and costs incurred on the issue and redemption of shares. Future performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future. Complete information on risks can be found in the prospectus.

Payden Global Emerging Markets Bond Fund is a sub-fund of Payden Global Funds plc, an open-ended investment company with variable capital incorporated under Ireland law and is authorised by FINMA for offering to non-qualified investors. The prospectus for Switzerland, the key investor information documents ("KIID"), the articles, the semi-annual and annual reports and other information can be obtained free of charge from the Fund's representative and paying agent in Switzerland: Reyl & Cie SA., 4, rue de Rhône, 1204 Geneva, Switzerland.

[3] Effective 1 July 2024 the Fund is actively managed with reference to the Blend 50% JP Morgan EMBI Global Diversified Bond Index GBP Hedged/50% JP Morgan GBI-EM Global Diversified Tax Adjusted Index GBP Unhedged (the "Index"). Since inception to 30 November 2010, the Fund was actively managed with reference to the JP Morgan EMBI Global Diversified Bond Index GBP Hedged. From 1 December 2010 to 30 June 2024, the Fund was actively managed with reference to the blend of 70% JP Morgan EMBI Global Diversified Bond Index GBP Hedged and 30% JP Morgan GBI-EM Global Diversified Bond Index USD Unhedged, Hedged to GBP. The Index is used (i) as a universe from which to select or hold securities; and (ii) to measure performance of the Fund. The investment manager has discretion over the composition of the portfolio of the Fund and may select securities not included in the Index. However, in normal market circumstances, whilst it is expected that a significant portion of the Fund's constituents will also be Index constituents, deviations from the Index may be material. Whilst the investment manager does not employ a defined strategy to align with a benchmark during periods of volatility, it will take account of the market environment and perceived risks at any given time and will employ its investment discretion as described in the investment policy accordingly.

This is a marketing communication. Please refer to the prospectus of Payden Global Funds plc and to the PRIIPs KID or KIID before making any final investment decision. This material has been prepared by Payden & Rygel Global Limited, a company authorised and regulated by the Financial Conduct Authority of the United Kingdom, and by Payden Global SIM S.p.A., an investment firm authorized and regulated by Italy's CONSOB with passporting to provide services in certain EU jurisdictions. It is directed exclusively at professional investors or eligible parties and counterparties as defined by the rules of the Financial Conduct Authority or, for EU jurisdictions, by the rules of the Markets in Financial Instruments Directive ("MiFID"), as transposed in the relevant EU jurisdictions, and is not intended for use by retail investors. Suitability/appropriateness of the investment is the responsibility of the investor, no assurance can be given that the stated investment objectives will be achieved, and the value of investments may fall as well as rise. This information does not constitute an invitation or offer to subscribe for or purchase any of the products mentioned which will only be accepted on the basis of the relevant prospectus. The law may restrict distribution of this information in certain jurisdictions, therefore, persons into whose possession this message comes should inform themselves about and observe any such restrictions. Waystone Management Company (IE) Limited, the Manager, is authorised in Ireland and regulated by the Central Bank of Ireland.